

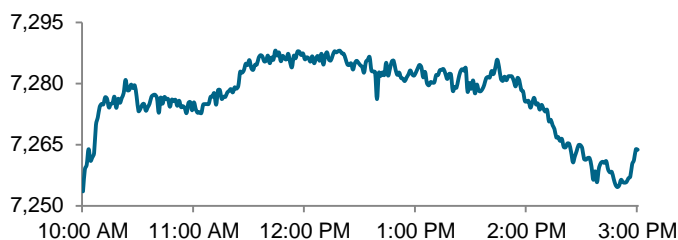
# DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



AUGUST 24, 2017

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,264	0.1	1.2	0.7	17.6
Saudi (NOMU)	3,518	0.3	2.6	NA	NA
Energy	4,108	-0.8	1.4	-17.5	16.0
Materials	4,743	-0.3	0.8	-4.8	19.5
Capital Goods	4,341	0.0	-0.3	-13.0	49.9
Com. & Prof. Svc	4,508	-0.6	-1.1	-10.6	39.5
Transportation	3,945	-0.2	0.3	-22.6	12.4
Cons. Durables & Apparel	4,442	-0.8	-0.2	-4.4	NA
Consumer Services	4,351	-0.2	-0.5	-10.0	12.7
Media	8,531	1.8	-2.8	66.6	NA
Retailing	6,096	-1.0	-1.9	24.2	24.5
Food & Staples Retailing	5,847	-1.1	1.0	15.7	25.3
Food & Beverages	5,633	-0.5	-0.1	14.9	NA
Health Care Equipment	4,751	-0.5	0.6	-5.3	21.6
Pharma, Biotech & Life Science	4,433	-1.0	-0.3	-17.6	11.2
Banks	5,481	1.1	3.0	7.8	11.6
Diversified Financials	4,589	-0.4	-0.7	-8.0	NA
Insurance	5,021	-0.4	1.6	2.2	15.5
Telecommunication	4,772	-0.2	0.9	-4.6	16.4
Utilities	5,076	-0.3	-0.5	4.4	10.9
REITs	5,900	0.8	3.0	18.0	23.1
Real Estate	4,581	-0.4	-1.1	-8.7	47.3

Sources: Bloomberg, Reuters

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
AL Maather REIT Fund	12.10	10.0%	0.1
Saudi Enaya Cooperative Insurance Co.	20.57	7.0%	55.0
Gulf General Cooperative Insurance Co.	18.61	3.5%	25.5
Al Alamiya for Cooperative Insurance Co.	31.51	3.5%	16.6
AlJazira Mawten REIT Fund	22.43	3.1%	295.6

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Proposed Date
Alujain Corp.	10-Sep-17
Malath Cooperative Insurance and Reinsurance Co.	11-Sep-17
Middle East Healthcare Co.	13-Sep-17
Emaar The Economic City	25-Sep-17
CHUBB Arabia Cooperative Insurance Co.	19-Oct-17

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of August 24, 2017  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- The TASI ended 0.1% higher to close at 7,264 on Wednesday. The NOMU closed 0.3% higher to close at 3,518. TASI traded value totaled SAR 3.2bn and averaged SAR 2.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 44% of the daily traded value.
- Banks ended 1.1% higher while Materials ended 0.3% lower. Telecom ended 0.2% lower. Media (up 1.8%) was the best performer. Among stocks, AL Maather REIT Fund (4334/MAATHER AB), Saudi Enaya Cooperative Insurance Co. (8311/ENAYA AB), and Gulf General Cooperative Insurance Co. (8260/GGCI AB) led gainers.
- Saudi Electricity Co (5110/SECO AB) completed SAR 4.3bn worth of projects in the holy sites to improve power services. SAR 335mn were invested in building 91 new transmission plants. (Source: Argaam)
- According to the Saudi Arabian Monetary Authority, the foreign exchange reserve level is at about 84% of GDP, more than sufficient to support the foreign exchange rate policy and economic activities. (Source: Argaam)
- The Minister of Energy, Industry, and Mineral Resources, or his deputy, would sign a draft memorandum of understanding between the country and China for establishing a joint investment fund, after it received authorization from the Cabinet. (Source: Trade Arabia)
- According to the Zakat and Income Tax Authority's statement to Zawya, it would impose a 5% value added tax on private educational institutions. It added the tax would be levied on private nurseries, schools, and universities. (Source: Zawya)
- The General Authority for Statistics stated that 10 countries – Japan, China, South Korea, India, Taiwan, Singapore, Egypt, Bahrain, the UAE, and the US – received 69.7% of exports, valued at SAR 40.2bn (USD 10.7bn), in June 2017. (Source: Mubasher)
- State-owned Saudi Press Agency reported the Cabinet approved the distribution of dry gas and LPG for household and commercial uses. (Source: Argaam)
- Fawaz Abdulaziz AlHokair Co. (4240/ALHOKAIR AB) signed a seven-year SAR 1.2bn (USD 333mn) murabaha financing agreement with Al Rajhi Bank (1120/RJHI AB) to repay all short-term loans. (Source: Tadawul)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Fawaz Abdulaziz AlHokair Co.	40.79	-4.7%	27.6
Allianz Saudi Fransi Cooperative Insurance Co.	37.84	-3.4%	24.5
Arabia Insurance Cooperative Co.	15.90	-2.6%	6.4
Al-Ahlia Insurance Co.	11.46	-2.4%	8.8
Savola Group	47.35	-2.3%	8.6

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	16.96	2.6%	457
AlJazira Mawten REIT Fund	22.43	3.1%	296
Al Rajhi Bank	66.56	1.5%	293
Saudi Basic Industries Corp.	98.41	-0.1%	259
Amana Cooperative Insurance Co.	27.06	2.3%	124

Source: Tadawul

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AUGUST 24, 2017

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,625	0.4	0.7	2.7	24.0
Abu Dhabi (ADX)	4,487	0.3	-0.1	-1.3	16.5
Kuwait (KSE)	6,922	-0.1	0.5	20.4	18.3
Qatar (QE)	9,054	-0.1	-0.6	-13.3	15.6
Oman (MSM)	4,955	-0.3	1.3	-14.3	11.5
Bahrain (BSE)	1,305	-0.2	0.5	6.9	7.7
DJMENA Index	528	0.1	0.7	1.7	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,444	-0.3	0.8	9.2	20.9
US (NASDAQ 100)	6,278	-0.3	1.0	16.6	24.0
UK (FTSE 100)	7,383	0.0	0.8	3.4	25.0
Germany (DAX)	12,174	-0.5	0.1	6.0	17.0
France (CAC 40)	5,115	-0.3	0.0	5.2	18.3
Russia (MICEX)	1,959	0.6	1.4	-12.3	7.3
Japan (Nikkei)	19,435	0.3	-0.2	1.5	17.5
Hong Kong (HSI)	27,402	0.0	1.3	24.5	14.2
South Korea (KOSPI)	2,366	0.0	0.3	16.8	11.4
China (SHCOMP)	3,288	-0.1	0.6	5.9	17.6
India (NIFTY)	9,853	0.9	0.2	20.4	23.0
Brazil (IBOV)	70,478	0.7	2.6	17.0	21.6
Turkey (BIST 100)	1,08,953	0.3	1.6	39.4	10.6
Egypt (EGX30)	12,996	-0.9	-0.9	5.3	10.1
MSCI Emerging Markets	1,076	0.3	1.5	24.7	15.9
MSCI World	1,942	-0.2	0.6	10.9	20.5

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	52.6	1.3	-0.3	-7.5	7.2
Natural Gas (\$/mmbtu)	2.9	-0.4	1.2	-17.6	-2.9
Gold (\$/oz)	1,291	0.5	0.5	12.0	-2.5
Silver (\$/oz)	17.1	0.3	0.8	7.4	-7.8
Platinum (\$/oz)	978	0.0	-0.1	8.2	-9.4
Copper (\$/t)	6,537	-0.2	1.3	18.4	41.7
Zinc (\$/t)	3,090	-0.7	-0.9	20.8	35.4
Lead (\$/mt)	2,393	2.0	0.2	20.6	29.4
Wheat (\$/bu)	430	0.2	-2.8	-7.5	-14.9
Corn (\$/bu)	356	-1.2	-2.7	-6.4	-5.4
Sugar (\$/lb)	13.7	1.2	1.9	-26.7	-29.2

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.32	0.00	0.32	0.00
Saudi Arabia	1.80	0.00	-0.24	0.48
UAE	1.54	0.00	0.06	0.22
Kuwait	1.75	0.00	0.31	0.43
Qatar	2.41	-0.02	0.63	1.10
Bahrain	2.45	0.00	0.35	1.13

Source: Reuters

**NOTES:** (1) Prices updated as of August 24, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

## GCC & Global Markets Update

- US markets ended in red on Wednesday. The S&P 500 and NASDAQ both closed 0.3% lower. Dow Jones Industrial ended 0.4% lower. In Europe, the UK ended flat while Germany and France ended 0.5% and 0.3% lower respectively.
- Asian markets are trading mixed on Thursday. China is trading flat while Japan is down by 0.2%. South Korea and Hong Kong are up by 0.5% and 0.6% respectively. India is trading flat in morning trade.
- GCC markets ended mixed on Wednesday. Dubai and Abu Dhabi ended 0.4% and 0.3% higher respectively. Kuwait and Qatar both closed 0.1% lower. Oman and Bahrain declined by 0.3% and 0.2% respectively.
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended August 18 stood at -3.3mn barrels (prior: -8.9mn barrels). (Source: Econoday)
- According to data from the Central Bank of the UAE, UAE banks' assets grew 4.6% Y/Y or by AED 117bn (USD 31.8bn) to AED 2.6tn (USD 717bn) in July 2017 from AED 2.5tn (USD 685bn). (Source: Mubasher)
- In its latest Economic Update, the National Bank of Kuwait reported that the country's current account surplus fell to KWD 300mn (USD 982mn) in the first quarter of 2017 from KWD 600mn (USD 1.9bn) in the fourth quarter of 2016. The fall was due to deterioration in the goods balance, a decline in investment income, and a rebound in net service outflows. (Source: Trade Arabia)
- According to the UAE's Ministry of Finance, the country plans to impose excise tax on select goods, starting October 1. The percentage of the tax would likely reach 100% for tobacco and energy drinks, and 50% for sugary fizzy drinks. (Source: Argam)
- Citing data from the Statistics Centre Abu Dhabi, news agency WAM reported that Abu Dhabi's non-oil trade with four GCC states reached AED 11.3bn (USD 3.1bn) during the first five months of 2017. However, the emirate's trade with all countries totaled AED 73bn (USD 19.9bn) during the same period. (Source: Trade Arabia)
- Emirates REIT's (REIT DU) assets grew 4% Y/Y to USD 488mn (AED 1.8bn) by the end of the first half of 2017 from USD 469mn (AED 1.7bn), according to the company. (Source: Mubasher)
- Oman Telecommunications Co (OTEL OM) would fund its acquisition of shares from Mobile Telecommunications Co (ZAIN KK) through a bridging loan if it wins the treasury shares auction to be held on August 24, according to the former's statement. (Source: Mubasher)
- The France-based Constructions Industrielles de la Mediterranee (COM FP)-led consortium received a contract by the Kuwait Authority for Partnership Projects to execute the Kabd Municipal Solid Waste Project. (Source: Trade Arabia)
- The Chairman of DAMAC Properties Co (DAMAC UH) sees a strong demand in Toronto's property market after his visit to the city during a business tour of Canada this week. (Source: Gulf Base)

## Coming Up

- US jobless claims for the week ended August 19 (prior: 232K; consensus: 236K) will be announced today. (Source: Econoday)
- Change in UK GDP for 2Q17 (prior: 0.3% Q/Q, 1.7% Y/Y) will be announced today. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended August 25 (prior: -3.3mn barrels) will be announced on August 30. (Source: Econoday)

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24 AUGUST 2017

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
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## Contacts

### RESEARCH & ADVISORY DEPARTMENT

[Research&Advisory@FransiCapital.com.sa](mailto:Research&Advisory@FransiCapital.com.sa)

### SAUDI FRANSI CAPITAL

#### Call Centre

800-125-9999

#### Website

[www.sfc.sa](http://www.sfc.sa)

### SAUDI FRANSI CAPITAL (CLOSED JOINT STOCK COMPANY OWNED BY BANQUE SAUDI FRANSI)

C.R. 1010231217 - Paid Up Capital 500,000,000 S.R. - Capital Market Authority 11153-37

Head Office: 8092 King Fahd Road - Riyadh 12313-3735 - Kingdom of Saudi Arabia

Mailing Address: P.O. Box 23454 - Riyadh 11426

Tel: +966 11 282 6666 - Fax: +966 11 282 6667

800 124 3232 | [www.sfc.sa](http://www.sfc.sa) C.R. 1010231217, PO Box 23454, Riyadh 11426,

Saudi Arabia, Head Office Riyadh

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